

Marin Community College District



**REQUEST FOR
PROPOSALS**

#16-0714

For

**FINANCIAL ADVISORY
SERVICES**

Request for Proposals Issued: July 14, 2016

Deadline for Submittal of Proposals: August 5, 2016

I. BACKGROUND

The Marin Community College District ("District") is a district with a total enrollment exceeding 12,000 students representing credit, non-credit and community education programs across 2 campuses in Marin County, California.

II. INTRODUCTION

The District is seeking the professional services of a consultant to provide financial advisory services related to the issuance of General Obligation Bonds, Certificates of Participation, and other financial services, such as recommend a financing structure, review the financial feasibility of capital projects, and recommend investment strategies.

III. GENERAL INSTRUCTIONS

Interested firms are invited to submit one original signed (by authorized representative) un-bound proposal, and two (2) copies. The response shall be made in the format provided and the complete response, together with any and all additional materials, shall be enclosed in a sealed envelope addressed and delivered no later than 4:00 p.m. on Friday, August 5, 2016 to the following address:

College of Marin
1800 Ignacio Blvd.
Building 9 – Purchasing Department
Novato, CA 94949

The sealed envelope shall be marked on the outside lower left corner with the words "Financial Advisory Services RFP". It is the firm's sole responsibility to ensure that their response is received prior to the scheduled closing time for receipt of Proposals. No corrected or resubmitted Proposals will be accepted after the deadline. **NOTE: UPS DOES NOT DELIVER TO THIS ADDRESS.**

This Request for Proposal does not commit the District to award a contract or pay any costs incurred in the preparation of a response to this request. The District reserves the right to accept all or part of any responses or to cancel in part or in its entirety this Request for Proposals. The District further reserves the right to accept the response that it considers to be in the best interest of the District.

All requirements must be addressed in your proposal. Non-responsive proposals will not be considered. All responses, whether selected or rejected, shall become the property of the District. Firms are responsible for checking the website periodically for any updates or revisions to the RFP.

Requests for Information

Questions related to this RFP should be submitted in writing to Greg Nelson, CBO, at buyer@marin.edu no later than Wednesday, July 29, 2016. Specify "RFP for Financial Advisory Services" in the subject line. Responses to all questions received will be posted on the District's website.

IV. SCOPE OF WORK

The District requires the services of a qualified financial advisory services consultant to:

- Advise and assist the District in developing and executing a financing plan.
- Advise District in relation to the issuance of General Obligation Bonds, Certificates of Participation, and other financial services (including Facilities Bonds and Parcel Taxes).
- Provide the District with available financing options by conducting studies and analyses to determine the most appropriate and cost effective financing methods, terms, security provisions, and repayment structures. Financing options and accompanying studies and analyses shall be presented to the district within an agreed upon timeline.
- Develop a schedule for all participating parties with regard to any of the above transactions.
- Work cooperatively with and coordinate the work of recognized bond counsel, to be selected by the District, in connection with issuance of bonds.
- Work cooperatively with the Marin County Treasurer and Finance Department, as well as the Marin County Assessors Office as necessary regarding financial matters.
- Provide the District with expert advice concerning the method of sale, and the appropriate interest rates for its financings.
- Prepare and distribute the preliminary and final Official Statements to provide the market with timely and accurate information about the District and any bond issues.
- Assist District officials in preparing materials for presentation to national credit rating services regarding the District's financial condition and debt structures.
- Have representatives present at meetings, when requested or notified, on matters concerning financing techniques and bond issues.
- Prepare other analyses that may be utilized by the District in its financings.
- Work directly with the District's Bond Oversight Committee
- Perform such other functions normally contemplated to be within the scope of a fully qualified financial advisor.

V. CONTENTS FOR RESPONSES

In order for responses to be considered, said response must be clear, concise, complete, well organized and demonstrate firm's ability to follow instructions. The quality of answers, not length of responses or visual exhibits is important.

The response shall be organized in the format listed below. Respondents shall read each item carefully and answer each of the following items accurately to ensure compliance with District requirements.

Section A. Business Profile: Provide a profile of your company

1. Company name, address, telephone number, fax number, and e-mail address.
2. Identify who is authorized to sign agreements and represent your firm in matters related to this Request for Proposals.
3. Describe your firm's experience with California Community Colleges. Please include the date-to-date, par amount, issuer, type of bond, new money or refunding, and lead financial advisor. Please also include your firm's experience with district finance and bond elections in the past three years.
4. Certify that you are registered with the SEC and MSRB as required by the Dodd-Frank Act.
5. Describe briefly the services to be provided by your firm.
6. Provide a clear and concise rationale as to why the district should select your firm over other qualified financial advisors.
7. References: Provide the names and contact information for at least five (5) California school districts, three (3) of which should be in Community Colleges, that your firm has worked with as a Financial Advisor over the past three (3) years.

Section B. Performance Standards

1. Firm's competence and experience in structuring and completing California school district financings. Include at least three (3) community college district references.
2. Qualifications and depth of experience of assigned personnel who will conduct work for the district.
3. Select two to four recent short term or long-term, competitive sale, or negotiated bond transactions for which your firm was the financial advisor.
 - a. List the following information (if applicable) regarding each transaction such as: client, sale date, issue size, credit rating and enhancements, financial advisor fee, and any other information you feel may be relevant.

Section C. Fees

Provide your firm's fees for the issuance of General Obligation Bonds, Certificates of Participation, Refunding Issuances, and Bond Anticipation Notes. Further, identify consultant fees, if any, for services the District might require for municipal financing not directly related to the issuance of a bond/note. If there are to be charges for reimbursable expenses, please list all charges to be considered reimbursable and provide a not-to-exceed amount for said expenses. The District may consider an hourly rate rather than a contingency fee. Please provide the hourly rates for your team.

Section D. Insurance

Selected firm will be asked to provide a certificate of insurance reflecting its comprehensive general liability insurance coverage in a sum not less than \$1,000,000 per occurrence and naming the District as an additional insured.

Section E. Legal Issues

Please respond to each of the following questions:

- Is there any pending legal action alleging violations of the law in connection with an offering of municipal securities in a California transaction against the firm or any employee of the firm? If so, please describe such pending action.
- Have there been any settlements or judgments involving such actions within the last five (5) years? Please describe each such settlement or judgment, including the nature of the action and the amount of recovery.
- Are there pending legal or disciplinary matters involving such actions against the firm by any State or Federal regulatory agency? If yes, describe. Include information about any criminal indictments or convictions against the firm or its attorneys where the charges involved municipal securities in the United States. Also include information about any material pending legal action, settlement, or judgment involving a claim of fraud, whether civil or criminal.
- Has your firm or any of your employees ever been subject to municipal securities litigation?

Section F. Discussion of District Bond Measure Issues

Review current financial documents included in ballot language for District Measure B and Assessed Value information available on the District website:

1. Provide a brief analysis of current proposed fiscal projections: AV, debt schedule etc.
2. Provide an overview of how your firm would advise the district on the following:
 - a. How and when you would recommend the District sell bonds?
 - b. What thoughts, if any, do you have with the District's proposed bond program and/or initial projections?
 - c. How do you see your firm's role with the District's Facilities Team?
 - d. What added value would your firm bring to the District

VI. EVALUATION CRITERIA

A Selection Advisory Committee will select and rank in the order of their qualifications, experience, fees, and overall responsiveness the proposals that meet the criteria set forth in this Request for Proposals.

The Selection Advisory Committee may choose to interview any, all, or none of the respondents as may be in the best interest of the district. If interviews are held, a committee representative will notify those firms selected as to place, time, date, and location of the interview. Your firm's main point of contact as stated in your response to this Request for Proposals must be present at the interview.

The names of all firms submitting proposals and the name of the firm selected will be made available upon request. All firms shall be notified of the results in writing after the conclusion of the selection process.